



# ***NEWS RELEASE***

## **PRESS OFFICE**

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## ***\$200 BILLION CROSS-BORDER TRADE BENEFITS U.S. AND MEXICAN ECONOMIES***

U.S. – MEXICO SMALL BUSINESS PARTNERSHIP EXTENDED

**MEXICO CITY** - Aida Alvarez, Administrator of the U.S. Small Business Administration (SBA), stressed the importance of the \$200 billion annual trade benefit to the United States and Mexican economies today at the third annual business forum organized by the Mexican and American Solidarity Foundation (MASF) in Mexico City.

The conference explored business opportunities between Mexico and U.S. markets. Conference attendees were drawn from several organizations, including the MASF, the U.S.-Mexico Chamber of Commerce, the U.S. Hispanic Chamber of Commerce and SBA's formal partners Nacional Financiera (NAFIN) and the Secretaria De Comercio Y Fomento Industrial (SECOFI). Administrator Alvarez addressed the group at the request of Raúl Yzaguirre, president of the MASF.

**"We want to continue to develop links between dynamic, growth-oriented Mexican and American small businesses that can profit from partnering,"** said Administrator Alvarez. **"We recognize that diversity, trade and technology are sources of strength for all economies of the world."**

The MASF, established in 1994, promotes cultural, educational and economic ties that unite Mexicans and other Latinos in the United States. Forum topics included exporting to the United States, doing business in Mexico and strategies for reaching the U.S. Hispanic market.

Yesterday, Administrator Alvarez extended a partnership agreement with SECOFI and NAFIN. The partnership is designed to assist small and medium-sized businesses in both the United States and Mexico and to promote programs that will develop their business interests. **"The extension of this agreement signifies the importance of and commitment to small businesses in the United States of America and Mexico,"** said Administrator Alvarez.

The agreement extends a cooperative program to promote and support the development, growth, stability and global competitiveness of small and medium-sized businesses and facilitates business linkages including the exchange of technology, joint ventures, licensing and subcontracting arrangements and distributorships.

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In March 1999, Administrator Alvarez led a small business trade group to Mexico City and Guadalajara to provide small business owners with an opportunity to explore their options by allowing them to work first-hand with Mexican businesses as well as government and financing agencies. Twenty-eight small businesses from the United States were brought together with Mexican and U.S. government officials, industry experts and business executives to develop trade and investment partnerships.

In May of this year, SBA led 23 U.S. small companies on a return strategic alliance trade and investment mission to Guadalajara. Several million dollars in trade and joint venture partnerships were generated as a result of the two missions.

In September, the Mexican state of Jalisco will lead a “reverse mission” to San Antonio, Texas, to meet with prospective United States trade and investment partners.

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